THE HON'BLE Ms. JUSTICE G.ROHINI

WRIT PETITION NO: 2351 of 2006

Dated: 04-01-2007

Between:

R.Vishnu Satyanarayanan

..... PETITIONER

AND

The Chairman,
The Securities Exchange Board of India,
Nariman Point, Mumbai and another.

.....RESPONDENTS

THE HON'BLE Ms. JUSTICE G.ROHINI

WRIT PETITION NO: 2351 of 2006

O R D E R:

Heard the learned counsel for both the parties and perused the material on record.

The petitioner, who claims to be a stock market consultant states that he has invented a formula known as “Win Win Model” for stock market and he intends to have a wide perspective plans of using the formula for the benefit of the common man. It is stated that he made a representation dated 19-12-2005 to the respondents-Securities Exchange Board of India (SEBI) for approval of the said formula. Alleging that his representation has not been considered, this writ petition is filed seeking a Mandamus to consider his representation dated 19-12-2005.

In response to the notice ordered, a counter affidavit has been filed on behalf of the SEBI stating that the SEBI was established only for the purpose of promoting orderly and healthy growth of the securities market and for investors protection and that either the provisions of the SEBI Act,1992 or the Regulations or Guidelines framed thereunder does not contain any provision for approval of the formula said to have been invented by the petitioner.

Nothing could be placed before this Court by the learned counsel for the petitioner to show that the respondents are under any statutory obligation to consider the formula in question for approval. In the circumstances, it cannot be said that there is any inaction on the part of

the respondents and consequently the writ of Mandamus as prayed for cannot be issued.

Accordingly, the writ petition is dismissed. No costs.

G. ROHINI, J

Dated: 04-01-2007
KLP